

Union Stance on UCU Pensions Dispute

Proposer:

- Abhijay Sood (RCSU Academic Affairs Officer)

Seconders:

- Luke McCrone (GSU President)
- Michael Edwards (RCSU President)
- Alex Luy (CGCU Academic Affairs Officer)
- Stephen Naulls (ICSMSU Welfare Chair)
- Peter Bridgman (Arts and Entertainments Chair)
- Rhidian Thomas (Ethics and Environment Officer)
- Michaela Flegrová (FoNS UG Ordinary Member)
- Ansh Bhatnagar (FoNS UG Ordinary Member)
- Lloyd James (ICU/UCU Member)

Union Notes:

1. The UCU (University and College Union) is the union representing lecturers, postgraduates and academic-related staff in universities and colleges.
2. In November 2017, UUK (Universities UK, representing university management) announced plans to restructure the USS pension scheme, linking retirement income to the performance of the pension fund on the stock market. Independent analysis¹ carried out on behalf of the UCU suggests retirement income losses under these plans of between 20-40%: ~£200,000 over the course of retirement for a typical member of staff.
3. Negotiations between UCU and UUK have so far been unsuccessful, with UUK refusing to compromise on their initial proposal.
4. In January 2018 UCU members were balloted on whether to take action concerning this issue. The results were as follows:

	Turnout	For strike action	For other action
Imperial College	58.5%	87.2%	95.7%
National	58%	88%	93%

5. The National Union of Students has come out in support of the UCU, publishing a joint statement² on January 30th.
6. At a meeting of the Academic Related Staff Joint UCU and Management Committee on February 1st, Imperial College management conceded that they could afford to fund the continuation of the defined benefit USS pensions – the existing scheme – estimated to cost at most 10% of the College's operating surplus.

¹ The analysis was carried out by independent experts at First Actuarial.

https://www.ucu.org.uk/media/8916/TPS--USS-no-DB-comparison-First-Actuarial-29-Nov-17/pdf/firstactuarial_ussvtps_nodb_29nov17.pdf

² <https://www.nusconnect.org.uk/articles/uss-pensions-dispute-joint-ucu-nus-statement>

7. Other leading universities who are part of UUK have expressed their serious concerns over these changes, including Warwick³, Loughborough⁴, and Glasgow⁵.
8. Imperial College has not expressed such concerns, in spite of the fact that its own working group⁶ formed to analyse this issue has questioned the rationale for this change and the figures on which the change is based. This working group was “drawn together from the Departments of Mathematics and Physics” and contained experts in the fields of “Mathematical Finance, Statistics, Actuarial Science and experience in decision making for large external pension funds.”
9. Should the strike take place, staff will forgo a fraction of their pay for each day they spend striking.
10. The UCU’s position is as follows: to oppose a move toward a 100% direct contribution pension scheme (severing the link between salaries and pensions), but to consider compromises in other areas. In the short term, UCU request that UUK to rescind their initial decision (to change the pension scheme) and reopen negotiations.

Union believes:

1. Fairly rewarded staff are the cornerstone of the university experience.
2. The proposal by Universities UK to substantially cut the pensions of members of the USS pension scheme will be hugely damaging if implemented.
3. That, as the party that has so far refused to move from its starting position, the onus is on College and Universities UK to recommence negotiations and avert mutually damaging industrial action.
4. The imposition of these cuts in the face of sector wide opposition is likely to lead to demotivated university staff and staff retention issues. Such a situation would clearly be contrary to the interests of students, which ICU is constitutionally obliged to promote.

Union resolves to:

1. Mandate appropriate Union representatives to call on their respective faculties/departments to ensure disruption to major coursework and exams taking place during the strike period is minimised.
2. Mandate the Union President to write to the Provost to encourage College to reverse its current position to the UCU’s compromise position (Union Notes point 10), and to exert pressure on UUK to do the same.
3. Mandate elected representatives of ICU to support the UCU position in meetings with College if and when the issue is raised (Union Notes point 10).
4. Encourage appropriate/available Union officers and staff members to disseminate material publicising the strike and UCU’s position in the dispute. These materials could include, but are not limited to: leaflets, posters, badges, and adding images/video to any Union-owned monitors.

³ https://warwick.ac.uk/insite/news/intnews2/vc_letter_to_uuk/alistair_jarvis_18.1.18.pdf

⁴ <http://ucu.lboro.ac.uk/wp-content/uploads/2018/01/20180112121326.pdf>

⁵ https://www.gla.ac.uk/myglasgow/news/headline_561539_en.html

⁶ <https://www.imperial.ac.uk/media/imperial-college/administration-and-support-services/hr/public/pensions/update.pdf>